

REGISTERED NUMBER: 07123798 (England and Wales)

Unaudited Financial Statements for the Year Ended 24 March 2018

for

Interpoint Limited

Interpoint Limited (Registered number: 07123798)

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for the Year Ended 24 March 2018**

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Interpoint Limited

**Company Information
for the Year Ended 24 March 2018**

DIRECTORS:

C Rand
S Rand

SECRETARY:

C Rand

REGISTERED OFFICE:

10 Palm Court
Queen Elizabeths Walk
London
N16 5XA

REGISTERED NUMBER:

07123798 (England and Wales)

ACCOUNTANTS:

Martin+Heller
Chartered Accountants
5 North End Road
London
NW11 7RJ

Balance Sheet
24 March 2018

	Notes	24.3.18 £	£	24.3.17 £	£
FIXED ASSETS					
Investments	3		50		-
CURRENT ASSETS					
Stocks	4	604,818		3,696,157	
Debtors	5	1,321,801		117,148	
Cash at bank		<u>40,593</u>		<u>660,932</u>	
		1,967,212		4,474,237	
CREDITORS					
Amounts falling due within one year	6	<u>1,917,378</u>		<u>4,475,449</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>49,834</u>		<u>(1,212)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,884</u>		<u>(1,212)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>49,883</u>		<u>(1,213)</u>
SHAREHOLDERS' FUNDS			<u>49,884</u>		<u>(1,212)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 December 2018 and were signed on its behalf by:

S Rand - Director

**Notes to the Financial Statements
for the Year Ended 24 March 2018**

1. STATUTORY INFORMATION

Interpoint Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The financial statements have been prepared on the going concern basis. The company is reliant on the support of the company's ultimate holding company, Wear Investments Limited. If this support was withdrawn the company would be unable to continue in operational existence. Adjustments would then have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that may arise. The company is unable to quantify the effect of such adjustments on the financial statements. The directors believe that it is appropriate to prepare the financial statements on a going concern basis.

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
Additions	50
At 24 March 2018	<u>50</u>
NET BOOK VALUE	
At 24 March 2018	<u><u>50</u></u>

Notes to the Financial Statements - continued
for the Year Ended 24 March 2018

4. STOCKS					
			24.3.18	24.3.17	
			£	£	
	Stocks		<u>604,818</u>	<u>3,696,157</u>	
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
			24.3.18	24.3.17	
			£	£	
	Trade debtors		1,800	-	
	Amounts owed by group undertakings		1	1	
	Other debtors		1,320,000	106,687	
	VAT		-	5,400	
	Prepayments		-	5,060	
			<u>1,321,801</u>	<u>117,148</u>	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
			24.3.18	24.3.17	
			£	£	
	Trade creditors		2,451	21,550	
	Amounts owed to group undertakings		1,583,463	3,977,463	
	Amounts owed to associates		50	-	
	Tax		-	18,564	
	VAT		2,542	-	
	Other creditors		325,072	454,072	
	Accrued expenses		3,800	3,800	
			<u>1,917,378</u>	<u>4,475,449</u>	
7. CALLED UP SHARE CAPITAL					
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	24.3.18	24.3.17
				£	£
	1	Ordinary	£1	<u>1</u>	<u>1</u>
8. RESERVES					
					Retained earnings
					£
	At 25 March 2017				(1,213)
	Profit for the year				<u>51,096</u>
	At 24 March 2018				<u>49,883</u>
9. RELATED PARTY DISCLOSURES					

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.